



General Assembly

February Session, 2002

Raised Bill No. 96

LCO No. 275

Referred to Committee on Select Committee on Housing

Introduced by:
(HSG)

***AN ACT CONCERNING THE TREATMENT OF CERTAIN
DISTRIBUTIONS FROM ANTHEM, INCORPORATED FOR PURPOSES
OF THE RENTAL REBATE AND CIRCUIT BREAKER TAX RELIEF
PROGRAMS.***

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. (*Effective from passage and applicable to taxable years of*
2 *individuals commencing on or after January 1, 2001*) (a) Any distribution
3 of cash to an individual from Anthem, Incorporated, resulting from
4 said entity's conversion to a stockholder-owned company, shall be
5 excluded from any calculation of income for purposes of determining
6 the eligibility for, or the benefit level of, such individual under the
7 rental rebate program pursuant to section 12-170d of the general
8 statutes, as amended, or the circuit breaker tax relief program pursuant
9 to section 12-170aa of the general statutes.

10 (b) If the distribution to an individual from Anthem, Incorporated,
11 as the result of said entity's conversion to a stockholder-owned
12 company is in the form of stock and the stock is sold by the individual
13 in any of the two taxable years succeeding the distribution, the value of
14 the stock on the date of distribution to the individual shall be excluded

15 from any calculation of income for purposes of determining the
16 eligibility for, or the benefit level of, such individual under the rental
17 rebate program pursuant to section 12-170d of the general statutes, as
18 amended, or the circuit breaker tax relief program pursuant to section
19 12-170aa of the general statutes.

This act shall take effect as follows:	
Section 1	<i>from passage and applicable to taxable years of individuals commencing on or after January 1, 2001</i>

Statement of Purpose:

To exclude certain distributions that individuals receive from Anthem, Incorporated from calculation of income for determining eligibility under the rental rebate and circuit breaker tax relief programs.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]